



California's Business Advantages

California is a leader in innovation. New ideas are a natural part of life in the Golden State. California supports creativity with a superior educational system and job training that produces an unrivaled, highly-skilled labor force.

- 2.3 million students enrolled in 213 colleges and universities in 2006¹
- Over 266,000 college graduates every year²
- 621 members in the National Academy of Sciences³
- 111 Nobel laureates

California continues to be the nation's leading high-tech state.

- The Golden State boasts nearly 1 million high-tech workers, more than any other state – about one-sixth of all U.S. high-tech workers.⁴
- High-tech exports totaled over \$52 billion in 2006, ranked first nationwide, and high-tech goods represent 41% of the state's annual exports.⁵

California leads the nation in R&D and venture capital (VC) investment.

- In 2007, California companies received more than \$3.2 billion, or 46% of all VC dollars invested in the U.S.⁶
- Top sectors receiving VC funding are software, biotechnology, energy, medical devices and telecommunications.⁷
- R&D expenditures at universities and colleges totaled \$6.49 billion in FY 06.⁸
- Industrial R&D totals \$50.6 billion, ranked first in the nation.⁹
- California offers a 24 percent R&D tax credit to businesses.

California makes business sense.

- Eighth largest economy in the world¹⁰
- Produced more than \$1.73 trillion in goods and services in 2006 a 6.8% increase over 2005.¹¹
- California's economy represents over 13% of the United States' Gross Domestic Product.¹²
- California's population exceeded 36.4 million persons on August 31, 2007 and continues to grow in size and diversity.¹³ Californians represent 12% (one out of every nine persons) of the United States population.¹⁴
- Number one state for attracting foreign direct investment.¹⁵
- Large consumer market for high technology, biotechnology, food and agriculture, apparel, and entertainment. (This seemed vague so I added the point below)
- Currently, only three minority markets at the state level exceed \$100 billion in buying power annually, and two of them are in California. Hispanic buying power comprises \$228 billion in California and California's Asian consumer market totals \$150 billion.¹⁶

California tops many business lists.

- Forbes.com announced in its online publication, that in 2007, California lead all states in the categories of “200 Best Small Companies” and “Fastest-growing Tech Companies” – of which four of the top five are in California.
- 52 California companies are ranked among *FORTUNE Magazine*’s prestigious FORTUNE 500 list of America's largest corporations ranked within states.
- *Business Facilities Magazine* announced in its July 2007 issue that California is home to two of the cities in the United States with the “Most Educated Workforce” including: San Diego (#4) and Sacramento (#12)

California is globally connected with a world-class infrastructure.

- More than 15,000 miles of highways and freeways¹⁷
- 11 cargo airports¹⁸ and 11 cargo seaports
- 18 foreign trade zones and 42 enterprise zones¹⁹
- Global export leader, with over \$127 billion in sales in 2006²⁰

Californians lead an enviable lifestyle.

- Young, enthusiastic population with a median age of 34.4²¹
- Home to over 1,000 golf courses
- California has more theme parks and amusement parks than any other state
- 21 professional sports teams
- Natural and scenic beauty in 31 national parks,²² 280 state parks,²³ 1,100 coastline miles,²⁴ and over 100 wilderness areas.
- U.S. leader in tourism – \$93.8 billion in revenues in 2006²⁵
- California is home to the most towns on *CNN Money Magazine*’s 2007 list of Best Places to Live²⁶

¹ California Postsecondary Education Commission, *Custom Data Report*, <http://www.cpec.ca.gov> (12 December 2007).

² Ibid.

³ Number includes 605 members and 16 foreign associates (non-voting members with similar high-level qualifications) National Academy of Sciences Online <http://www.nasonline.org> (December 14, 2007)

⁴ Statistics taken from American Electronics Association, “Cyberstates 2007,” as reported in “USA Today” http://www.usatoday.com/tech/techinvestor/industry/2007-04-24-techjobs_N.htm (December 12, 2007). There are 919,322 tech jobs located in California out of 5,773,900 employees in the technology industry nationwide.

⁵ American Electronics Association, Excerpts from “Cyberstates 2007” http://www.aeanet.org/PressRoom/prac_TCS_2007_california_sd.asp (December 12, 2007)

⁶ PricewaterhouseCoopers, “MoneyTree Survey Report” <https://www.pwcmoneytree.com/MTPublic/ns/nav.jsp?page=region> (December 14, 2007)

⁷ Ibid.

⁸ National Science Foundation, http://www.nsf.gov/statistics/nsf08300/content.cfm?pub_id=3797&id=2 (December 14, 2007)

⁹ National Science Foundation, Statistics <http://www.nsf.gov/statistics/infbrief/nsf07335/> (December 14, 2007)

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- ¹⁰ According to the US Bureau of Economic Analysis, California's State GDP was \$1,727,355,000,000 in 2006 <http://www.bea.gov> (December 12, 2007). Compared to the World Bank's ranking of economies in that year <http://siteresources.worldbank.org/DATASTATISTICS/Resources/GDP.pdf>, California's GDP would rank in the top ten between Canada and Italy.
- ¹¹ US Bureau of Economic Analysis <http://www.bea.gov> (December 12, 2007)
- ¹² Ibid.
- ¹³ US Census Bureau, "California Quick Facts" <http://quickfacts.census.gov/qfd/states/06000.html> (December 12, 2007)
- ¹⁴ US Census Bureau, "US Quick Facts" <http://quickfacts.census.gov/qfd/states/00000.html> (December 12, 2007)
- ¹⁵ US Bureau of Economic Analysis <http://www.bea.gov> (December 12, 2007)
- ¹⁶ University of Georgia, Terry College of Business, http://www.terry.uga.edu/news/releases/2007/minority_buying_power_report.html (December 14, 2007)
- ¹⁷ California Department of Transportation, <http://www.dot.ca.gov/hq/maint/roadway.htm> (December 14, 2007)
- ¹⁸ Air Cargo World Online <http://www.aircargoworld.com/directories/2008ad/ca.htm#top> (December 14, 2007)
- ¹⁹ California Department of Housing and Community Development http://www.hcd.ca.gov/fa/cdbg/ez/Enterprise_Zone_map.pdf (December 14, 2007)
- ²⁰ California Chamber of Commerce referencing US Department of Commerce, "Trade Statistics" <http://www.calchamber.com/CC/BusinessResources/InternationalResources/AllAboutInternationalTrade/TradeStatistics.htm> (December 14, 2007)
- ²¹ US Census Bureau, "State Populations Estimates-Characteristics" <http://www.census.gov/popest/states/asrh/SC-EST2006-02.html> (December 14, 2007)
- ²² National Park Service, US Department of the Interior, "California" <http://www.nps.gov/state/ca/> (December 14, 2007)
- ²³ California State Parks <http://www.nps.gov/state/ca/> (December 14, 2007)
- ²⁴ Bureau of Land Management, US Department of the Interior, http://www.blm.gov/ca/st/en/prog/blm_special_areas/ccnm/update_archives/update_070804.html (December 14, 2007)
- ²⁵ California Travel and Tourism Commission
- ²⁶ CNN Money Magazine <http://money.cnn.com/magazines/moneymag/bplive/2007/> (December 12, 2007)